

Key Investor Information Document

This document provides you with key investor information about this Sub-fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-fund. You are advised to read it, so you can make an informed decision about whether to invest.

Dynamic Multi Sustainable Fund, a Sub-fund of the SICAV SHELTER UCITS

(ISIN: LU2439543393, Share Class: IA EUR ACC)

This Sub-fund is managed by ShelteR Investment Management (Luxembourg), a management company subject to Chapter 15 of the Law of 17 December 2010 on Collective Investment Management Companies, hereafter ShelteR IM.

Objectives and Investment Policy

Investment Objective:

The objective of the Sub-fund is to provide investors with a positive return over the long term by investing mainly in collective investment undertakings (UCITS, other UCIs and ETFs).

Investment Policy:

This Sub-fund invests mainly in other collective investment undertakings which, in turn, invest mainly in different government and corporate bond markets and/or in the equity markets (including real estate investment trusts) and occasionally in other strategies such as alternative investments.

Up to 100% of the Sub-fund's assets may be invested in Equity funds, including Equity Funds that could also invest in REITS, and up to 20% in funds following absolute return strategies (Alternative UCITS funds).

The selection of the underlying collective investment undertakings follows the strategic and tactical asset allocation views of the Investment manager and its advisor. For investments in UCIs, the Sub-fund may opt to invest both in passive index trackers and in actively managed funds. For passive index trackers, the focus is on reaching cost optimizations. For actively managed funds, the focus is on (international) diversification over several highly ranked managers.

This Sub-fund is classified as an Article 8 fund under SFDR regulations and promotes ecological and social characteristics. The asset manager will target to select investment funds that take sustainability and/or ESG criteria into account in their investment policy whereby a) the Sub-fund targets to invest at least 75% of its total assets in underlying funds which in turn are subject to SFDR Article 8 or 9; and b) a sustainability screening is performed based on data made available by Morningstar™.

The Sub-fund's benchmark is 70% MSCI World All Country Index & 30% Bloomberg Barclays Global Aggregate Euro Hedged.

This Sub-fund is actively managed. The Benchmark is solely used as a reference to compare the performance of the Sub-fund but not for the construction or choice of constituents in the Sub-fund's portfolio. For this reason, the Sub-fund's portfolio can strongly differ from the Benchmark in terms of return and/or risk.

The Sub-fund may not borrow for investment purposes. However, it may borrow up to 10% of its net assets on a temporary basis for liquidity purposes.

The Sub-fund may also, on an ancillary basis, invest in other traded financial instruments necessary to adequately hedge risks in the portfolio.

The Sub-fund will not make use of EPM Techniques, SFT and TRS.

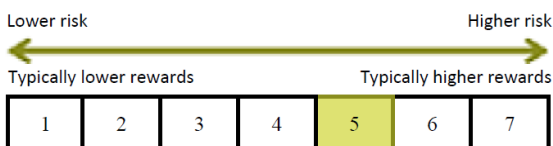
In accordance with SFDR, the Sub-fund falls into the category of financial products promoting, among other characteristics, environmental or social characteristics, or a combination of those characteristics (article 8 of SFDR). The Sub-fund does not invest in an economic activity that contributes to an environmental objective as set out in article 9 of the Taxonomy Regulation.

Shareholders may redeem shares on any dealing day in Luxembourg. Any income earned by the Sub-fund will be retained and reflected in an increase in the value of the shares (accumulation).

The shares of this Sub-fund are issued in EUR.

Please refer to the Sub-fund's prospectus for more information.

Risk and Reward Profile



The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Sub-fund.

The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The Sub-fund has this rating due to the nature of its investments which include the risks listed below. These factors may impact the value of the Sub-fund's investments or expose the Sub-fund to losses.

- ❖ Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Sub-fund is more sensitive to any localised economic, market, political or regulatory events.
- ❖ The value of equities and equity-related securities can be affected by daily stock market movements.

Other influential factors include:

- ❖ Politics, economic news, company earnings and significant corporate events

Particular risks not adequately captured by the risk indicator include:

- ❖ **Counterparty risk:** the insolvency of any institutions acting as counterparty to derivatives or other instruments, may expose the Sub-fund to financial loss.
- ❖ **Operational risk:** the insolvency of any institutions providing services such as safekeeping of assets may expose the Sub-fund to financial loss.
- ❖ **Currency risk:** the Sub-fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment

Please refer to the Sub-fund's prospectus for more information about the risks.

Charges

The charges you pay are used to pay the costs of running the Sub-fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

Charges taken from the Sub-fund over a year

Ongoing charges	1.22%
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Charges taken from the Sub-fund under certain specific conditions

Performance fee	None
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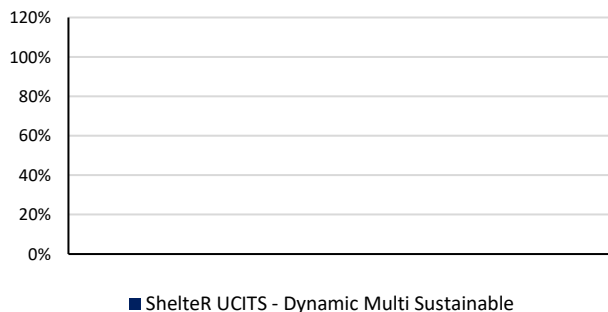
The **ongoing charges** may vary from year to year. These charges were estimated on the launch date of the Share Class. They include:

- management fees,
- operational fees,
- ongoing charges of underlying funds.

The ongoing charges exclude transaction costs, except costs related to buying and selling funds.

Please refer to the Sub-fund's prospectus for more information about charges.

Past Performance



Benchmark: 70% MSCI World All Country Index & 30% Bloomberg Barclays Global Aggregate Euro Hedged

The Compartment was launched in April 2022

This Share Class was launched in April 2022

Information on past performance is not available yet because the Share Class does not have a history of 1 year.

Practical Information

Custodian: RBC Investor Services Bank S.A.

Further information: The Sub-fund's prospectus, the latest annual report and half-yearly reports are available free of charge in English. These documents and other information, such as details of the key underlying investments of the Sub-fund and share prices, can be obtained upon written request to Shelter IM, 22 rue de l'Industrie, 8399 Windhof (Koerich), Grand Duchy of Luxembourg. They are also available on the website of Shelter IM (<https://www.shelter-im.com>), by phone (+352 206 03 000 10) or via the investors' broker or financial advisor. The remuneration policy of Shelter IM can also be obtained in the same ways.

Tax legislation: Investors should note that the tax legislation that applies to the Sub-fund may have an impact on the personal tax position of their investment in the Sub-fund. We advise investors to contact their distributor or tax advisor for further information.

Sub-fund: This Key Investor Information Document specifically describes the aforementioned Sub-fund of the SICAV Shelter UCITS, an umbrella structure comprising different Sub-funds. More information about the other Sub-funds is available in the prospectus or on the website (<https://www.shelter-im.com>).

Liability: Shelter IM may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Sub-fund's prospectus.

Umbrella fund and share class: To protect investors in the Sub-fund, liability is segregated between the Sub-funds (i.e., the Sub-fund's assets will not be used to discharge the liabilities of other Sub-funds within Shelter UCITS). In addition, the Sub-fund's assets are held separately from the assets of other Sub-funds. Switching of shares between the Sub-fund and other Sub-funds within Shelter UCITS may be available.

This Sub-fund is authorised in Luxembourg and regulated by the CSSF. Shelter IM is authorised in Luxembourg and regulated by the CSSF. This Key Investor Information Document is accurate as of 31/03/2022.